

THE WORLD OF FINANCE AND TRADE

WASHINGTON NEW YORK LONDON

NEW QUARTERS LEASED FOR STOCK EXCHANGE

Will Occupy Second Floor of New Addition to National Savings and Trust Building.

BY I. A. FLEMING.

The Washington Stock Exchange has leased the second floor of the new addition of the National Savings and Trust Company's building and expects to be in its new home about March 1, 1916. For many years the exchange has occupied second-story and first-floor quarters in the Adams building, on F street just east of 14th street.

At one time there was a movement here to house all the financial organizations in one home, but the Washington Clearing House Association decided to stay in the Metropolitan Bank building.

The Bankers' Association, being with it to become a tenant of the stock exchange and with it, the Washington Chapter, American Institute of Banking.

Meeting hours of the three organizations do not conflict; the exchange meeting every business day, the chapter occasionally in summer and bi-weekly in fall, winter and spring and the bankers but periodically.

With excellent quarters for the conduct of their business, the members of the stock exchange look for a material increase in membership and in interest in local securities.

Heavy Cash Payments. All national banks in the city, with one exception, have returned to the treasury department 10 per cent of the tax money deposited with them last spring. The payments called for about \$310,000.

Tomorrow all members of the federal reserve system, including all national banks and trust companies in Washington, will have to send the second one-sixth of the reserves they are required to carry by law with the federal reserve regional banks, to Richmond. The law provides that 6-15 of the reserves shall be sent to the regional banks, and the rest to the federal reserve bank in Washington.

One-sixth of this was deposited with the regional banks six months ago, and the other six months' amount, about \$500,000, which will make about \$1,000,000 that Washington banks have with the Richmond regional, on which they receive no interest whatever.

Members of the banking fraternity have become tired waiting for the expected "call," and have now learned that it will not come until after these payments, requiring about \$800,000, have been made.

Local Securities. There was but little interest in the session of the local stock exchange. Trading was almost entirely in odd lots, with Washington gas the only utility stock traded in, the price being 72 and 73.

Mergenthaler was a little firmer at 8 1/2. The annual meeting of the board of directors of the company was held Wednesday and a good statement is expected.

Riggs Realty Co., long-term maturity, 100, 100 1/2, and Washington Gas at 105 1/2.

Baltimore and Ohio Report. For the fiscal year ended June 30, 1915, the Baltimore and Ohio Railroad Company showed a net revenue from railroad operations of \$27,890,289.35, an increase as compared with the revenue of \$27,000,000 in 1914.

After payment of dividends there was transferred to the credit of profit and loss account, \$5,828,727, leaving an amount to credit of this account of \$22,061,562.35. The assets of the company decreased \$1,242,422, while the liabilities have increased \$1,407,625, the chief item in the loss of assets being the loss of \$1,242,422 in material, materials and supplies, the total investments, \$249,036.90, showing an increase of \$19,936.90.

CHICAGO LIVE STOCK. CHICAGO, November 15.—Hogs.—Receipts, 46,000 head; slow, 15 to 20 under Saturday's average; bulk, 6.50; 6.55; light, 6.50; mixed, 6.10; 6.15; 6.20; 6.25; 6.30; 6.35; 6.40; 6.45; 6.50; 6.55; 6.60; 6.65; 6.70; 6.75; 6.80; 6.85; 6.90; 6.95; 7.00; 7.05; 7.10; 7.15; 7.20; 7.25; 7.30; 7.35; 7.40; 7.45; 7.50; 7.55; 7.60; 7.65; 7.70; 7.75; 7.80; 7.85; 7.90; 7.95; 8.00; 8.05; 8.10; 8.15; 8.20; 8.25; 8.30; 8.35; 8.40; 8.45; 8.50; 8.55; 8.60; 8.65; 8.70; 8.75; 8.80; 8.85; 8.90; 8.95; 9.00; 9.05; 9.10; 9.15; 9.20; 9.25; 9.30; 9.35; 9.40; 9.45; 9.50; 9.55; 9.60; 9.65; 9.70; 9.75; 9.80; 9.85; 9.90; 9.95; 10.00; 10.05; 10.10; 10.15; 10.20; 10.25; 10.30; 10.35; 10.40; 10.45; 10.50; 10.55; 10.60; 10.65; 10.70; 10.75; 10.80; 10.85; 10.90; 10.95; 11.00; 11.05; 11.10; 11.15; 11.20; 11.25; 11.30; 11.35; 11.40; 11.45; 11.50; 11.55; 11.60; 11.65; 11.70; 11.75; 11.80; 11.85; 11.90; 11.95; 12.00; 12.05; 12.10; 12.15; 12.20; 12.25; 12.30; 12.35; 12.40; 12.45; 12.50; 12.55; 12.60; 12.65; 12.70; 12.75; 12.80; 12.85; 12.90; 12.95; 13.00; 13.05; 13.10; 13.15; 13.20; 13.25; 13.30; 13.35; 13.40; 13.45; 13.50; 13.55; 13.60; 13.65; 13.70; 13.75; 13.80; 13.85; 13.90; 13.95; 14.00; 14.05; 14.10; 14.15; 14.20; 14.25; 14.30; 14.35; 14.40; 14.45; 14.50; 14.55; 14.60; 14.65; 14.70; 14.75; 14.80; 14.85; 14.90; 14.95; 15.00; 15.05; 15.10; 15.15; 15.20; 15.25; 15.30; 15.35; 15.40; 15.45; 15.50; 15.55; 15.60; 15.65; 15.70; 15.75; 15.80; 15.85; 15.90; 15.95; 16.00; 16.05; 16.10; 16.15; 16.20; 16.25; 16.30; 16.35; 16.40; 16.45; 16.50; 16.55; 16.60; 16.65; 16.70; 16.75; 16.80; 16.85; 16.90; 16.95; 17.00; 17.05; 17.10; 17.15; 17.20; 17.25; 17.30; 17.35; 17.40; 17.45; 17.50; 17.55; 17.60; 17.65; 17.70; 17.75; 17.80; 17.85; 17.90; 17.95; 18.00; 18.05; 18.10; 18.15; 18.20; 18.25; 18.30; 18.35; 18.40; 18.45; 18.50; 18.55; 18.60; 18.65; 18.70; 18.75; 18.80; 18.85; 18.90; 18.95; 19.00; 19.05; 19.10; 19.15; 19.20; 19.25; 19.30; 19.35; 19.40; 19.45; 19.50; 19.55; 19.60; 19.65; 19.70; 19.75; 19.80; 19.85; 19.90; 19.95; 20.00; 20.05; 20.10; 20.15; 20.20; 20.25; 20.30; 20.35; 20.40; 20.45; 20.50; 20.55; 20.60; 20.65; 20.70; 20.75; 20.80; 20.85; 20.90; 20.95; 21.00; 21.05; 21.10; 21.15; 21.20; 21.25; 21.30; 21.35; 21.40; 21.45; 21.50; 21.55; 21.60; 21.65; 21.70; 21.75; 21.80; 21.85; 21.90; 21.95; 22.00; 22.05; 22.10; 22.15; 22.20; 22.25; 22.30; 22.35; 22.40; 22.45; 22.50; 22.55; 22.60; 22.65; 22.70; 22.75; 22.80; 22.85; 22.90; 22.95; 23.00; 23.05; 23.10; 23.15; 23.20; 23.25; 23.30; 23.35; 23.40; 23.45; 23.50; 23.55; 23.60; 23.65; 23.70; 23.75; 23.80; 23.85; 23.90; 23.95; 24.00; 24.05; 24.10; 24.15; 24.20; 24.25; 24.30; 24.35; 24.40; 24.45; 24.50; 24.55; 24.60; 24.65; 24.70; 24.75; 24.80; 24.85; 24.90; 24.95; 25.00; 25.05; 25.10; 25.15; 25.20; 25.25; 25.30; 25.35; 25.40; 25.45; 25.50; 25.55; 25.60; 25.65; 25.70; 25.75; 25.80; 25.85; 25.90; 25.95; 26.00; 26.05; 26.10; 26.15; 26.20; 26.25; 26.30; 26.35; 26.40; 26.45; 26.50; 26.55; 26.60; 26.65; 26.70; 26.75; 26.80; 26.85; 26.90; 26.95; 27.00; 27.05; 27.10; 27.15; 27.20; 27.25; 27.30; 27.35; 27.40; 27.45; 27.50; 27.55; 27.60; 27.65; 27.70; 27.75; 27.80; 27.85; 27.90; 27.95; 28.00; 28.05; 28.10; 28.15; 28.20; 28.25; 28.30; 28.35; 28.40; 28.45; 28.50; 28.55; 28.60; 28.65; 28.70; 28.75; 28.80; 28.85; 28.90; 28.95; 29.00; 29.05; 29.10; 29.15; 29.20; 29.25; 29.30; 29.35; 29.40; 29.45; 29.50; 29.55; 29.60; 29.65; 29.70; 29.75; 29.80; 29.85; 29.90; 29.95; 30.00; 30.05; 30.10; 30.15; 30.20; 30.25; 30.30; 30.35; 30.40; 30.45; 30.50; 30.55; 30.60; 30.65; 30.70; 30.75; 30.80; 30.85; 30.90; 30.95; 31.00; 31.05; 31.10; 31.15; 31.20; 31.25; 31.30; 31.35; 31.40; 31.45; 31.50; 31.55; 31.60; 31.65; 31.70; 31.75; 31.80; 31.85; 31.90; 31.95; 32.00; 32.05; 32.10; 32.15; 32.20; 32.25; 32.30; 32.35; 32.40; 32.45; 32.50; 32.55; 32.60; 32.65; 32.70; 32.75; 32.80; 32.85; 32.90; 32.95; 33.00; 33.05; 33.10; 33.15; 33.20; 33.25; 33.30; 33.35; 33.40; 33.45; 33.50; 33.55; 33.60; 33.65; 33.70; 33.75; 33.80; 33.85; 33.90; 33.95; 34.00; 34.05; 34.10; 34.15; 34.20; 34.25; 34.30; 34.35; 34.40; 34.45; 34.50; 34.55; 34.60; 34.65; 34.70; 34.75; 34.80; 34.85; 34.90; 34.95; 35.00; 35.05; 35.10; 35.15; 35.20; 35.25; 35.30; 35.35; 35.40; 35.45; 35.50; 35.55; 35.60; 35.65; 35.70; 35.75; 35.80; 35.85; 35.90; 35.95; 36.00; 36.05; 36.10; 36.15; 36.20; 36.25; 36.30; 36.35; 36.40; 36.45; 36.50; 36.55; 36.60; 36.65; 36.70; 36.75; 36.80; 36.85; 36.90; 36.95; 37.00; 37.05; 37.10; 37.15; 37.20; 37.25; 37.30; 37.35; 37.40; 37.45; 37.50; 37.55; 37.60; 37.65; 37.70; 37.75; 37.80; 37.85; 37.90; 37.95; 38.00; 38.05; 38.10; 38.15; 38.20; 38.25; 38.30; 38.35; 38.40; 38.45; 38.50; 38.55; 38.60; 38.65; 38.70; 38.75; 38.80; 38.85; 38.90; 38.95; 39.00; 39.05; 39.10; 39.15; 39.20; 39.25; 39.30; 39.35; 39.40; 39.45; 39.50; 39.55; 39.60; 39.65; 39.70; 39.75; 39.80; 39.85; 39.90; 39.95; 40.00; 40.05; 40.10; 40.15; 40.20; 40.25; 40.30; 40.35; 40.40; 40.45; 40.50; 40.55; 40.60; 40.65; 40.70; 40.75; 40.80; 40.85; 40.90; 40.95; 41.00; 41.05; 41.10; 41.15; 41.20; 41.25; 41.30; 41.35; 41.40; 41.45; 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